

Determination of Proposal regarding Per Share Dividend for the Fiscal Year Ended March 31, 2009 and Response to the Shareholder Proposal

At a meeting of its Board of Directors held on May 20, 2009, Mitsui Sumitomo Insurance Group Holdings, Inc. (the "Company") resolved to convene its 1st annual shareholders' meeting on June 25, 2009, and further resolved to submit to the annual shareholders' meeting a proposal from the Board of Directors regarding a distribution of dividends (for the fiscal year end).

As noted in the announcement dated May 8, 2009, the Company is in receipt of a document dated April 20, 2009 from The Northern Trust Company (AVFC) Sub Account USL through its agent, Brandes Investment Partners, L.P., demanding the introduction of a shareholder proposal at the Company's annual shareholders' meeting. The Board of Directors, at the meeting noted above, has decided to oppose this shareholder proposal. Details of these decisions follow below.

1. Outline of the Company's Board of Directors' Proposal for a Distribution of Dividends (for the Fiscal Year End)

Based on the Company's basic policy regarding distributions to shareholders, the Board of Directors proposes the following dividend for the fiscal year ended March 31, 2009:

- (1) Matters regarding distribution of dividends to shareholders and the total amount thereof:
27 yen per share of the Company's common stock, and 11,321,102,592 yen in total.
As a result, the full-year dividend per share for the fiscal year ended March 31, 2009, including the interim dividend, shall be 54 yen per share.
- (2) Effective date of dividend:
June 26, 2009

2. Board of Directors' View regarding the Shareholder Proposal

The Board of Directors of the Company opposes the shareholder proposal described in 3., below with the following considerations.

The Company's consolidated net income for the fiscal year ended March 31, 2009 has fallen to unprecedented levels.

While the Company follows a policy to maintain stable distributions with an aim of increasing the level of dividends over the mid-term, the Company has concluded that the current uncertainty in the financial and economic environments does not allow for the implementation of an increased dividend to shareholders. The Company will, however, keep the originally planned dividend payment unchanged as the Company considers it important to maintain stable distributions to shareholders.

3. Outline of Shareholder Proposal (reference)

Additional Dividend

Additional dividends shall be paid as follows:

- 1) Type of Assets for Dividend
Cash
- 2) Additional Dividend per Share
40 yen less dividend amount per share of Common Stock of the Company proposed by the Company's Board of Directors to the 1st Ordinary General Shareholders Meeting of the Company and approved by such Meeting. As such, the annual dividend paid shall be 67 yen per share, which includes the 27 yen per share interim dividend.
- 3) Allocation of Assets for Dividend
Additional dividend per share shall be paid per share of Common Stock of the Company as set forth above in 2).
- 4) Date for additional dividend
June 30, 2009; provided that it shall be paid no later than September 30, 2009.

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